



U. S. Department of Commerce  
Economics and Statistics Administration  
BUREAU OF THE CENSUS

# Manufacturers' Shipments, Inventories, and Orders

January 1999

M3-1-(99)-01

For Wire Transmissions 10:00 a.m. E.S.T. March 4, 1999

For Data - (301) 457-4673  
For Questions - Kathy Menth or Lee Wentela  
(301) 457-4804 or (301) 457-4852

Note: All figures in text are in seasonally adjusted current dollars

## Summary

New orders for manufactured goods in January increased \$5.8 billion or 1.7 percent to \$349.6 billion, the Department of Commerce, Bureau of the Census reported today. This follows a 2.3 percent December increase and is the seventh increase in the last eight months. Excluding transportation, new orders decreased 0.3 percent, the first decline since October. New orders for January 1999 are 3.9 percent above January 1998.

Shipments decreased \$2.6 billion or 0.8 percent to \$341.5 billion, following a 0.8 percent December increase. This is the first decline since October. Shipments for January 1999 are 2.9 percent above January 1998.

Unfilled orders, up for the first month since August, increased \$8.2 billion or 1.6 percent to \$527.2 billion, the largest increase since the 2.1 percent increase in November 1997. This follows a 0.1 percent December decrease. The unfilled orders-to-shipments ratio was 2.67, up from 2.61 in December.

Inventories decreased \$1.2 billion or 0.3 percent to \$465.6 billion. This is the third consecutive monthly decline following 10 consecutive monthly increases. The inventories-to-shipments ratio was 1.36, unchanged from December.

## New Orders

New orders for manufactured durable goods in January increased \$7.0 billion or 3.6 percent to \$202.6 billion, revised from the previously published 3.9 percent increase. This follows a 3.4 percent December increase and is the largest increase since the 4.4 percent increase in November 1997.

Transportation equipment, up for the third consecutive month, increased \$6.8 billion or 14.7 percent to \$53.0 billion, due to aircraft and parts. This follows a 2.5 percent December increase. Electronic and other electrical equipment, up four of the last five months, increased \$1.7 billion or 4.9 percent to \$35.5 billion. This follows a 6.0 percent December increase. Industrial machinery and equipment, down for the first month since October, decreased \$1.1 billion or 2.9 percent to \$37.1 billion. This follows a 7.4 percent December increase.

New orders for nondurable goods, down for the first month since October, decreased \$1.2 billion or 0.8 percent to \$147.0 billion. This follows a 1.0 percent December increase. Chemicals and allied products had the largest decrease.

## Shipments

Shipments of durable goods in January decreased \$0.9 billion or 0.5 percent to \$194.6 billion, revised from the previously published slight decline. This follows a 0.4 percent December increase and is the first decrease since May.

Industrial machinery and equipment, had the largest decrease, \$0.5 billion or 1.3 percent to \$36.4 billion. This follows a 0.7 percent December increase. Transportation equipment decreased \$0.2 billion or 0.5 percent to \$47.7 billion, following a 0.9 percent December decrease. Electronic and other electrical equipment, up seven of the last eight months, increased \$0.2 billion or 0.7 percent to \$33.2 billion, following a 1.1 percent December increase.

Shipments of nondurable goods, down for the first month since October, decreased \$1.7 billion or 1.2 percent to \$146.8 billion. This follows a 1.3 percent December increase. Chemicals and allied products, down for the first month since October, decreased \$1.4 billion or 4.3 percent to \$32.1 billion, following a 3.2 percent December increase.

## Unfilled Orders

Unfilled orders for durable goods in January increased \$8.0 billion or 1.6 percent to \$503.1 billion, unrevised from the previously published 1.6 percent increase. This follows a slight December increase. Transportation equipment, up for the first month since August, had the largest increase, \$5.3 billion or 2.2 percent to \$248.5 billion. This follows a 0.7 percent December decrease. Electronic and other electrical equipment, up four of the last five months, increased \$2.3 billion or 3.8 percent to \$62.8 billion. This follows a 1.4 percent December increase. Primary metals, down ten of the last eleven months, decreased \$0.7 billion or 2.3 percent to \$28.9 billion. This follows a 0.5 percent December decrease.

## Inventories

Inventories of durable goods in January decreased \$1.6 billion or 0.5 percent to \$293.7 billion, following a 0.9 percent December decrease. This is the third consecutive decrease. Transportation equipment, down for the third consecutive month, decreased \$1.7 billion or 2.3 percent to \$74.0 billion, following a 1.0 percent December decrease. Electronic and other electrical equipment, down for the third consecutive month, decreased \$0.3 billion or 0.9 percent to \$39.4 billion, following a 1.3 percent December decline. Primary metals, down for the fourth consecutive month, decreased \$0.2 billion or 1.0 percent to \$24.4 billion, following a 0.6 percent December decline. Fabricated metal products, up seven of the last eight months, increased \$0.2 billion or 0.7 percent to \$31.1 billion. This follows a 0.9 percent December decrease.

Inventories of nondurable goods, up four of the last five months, increased \$0.4 billion or 0.2 percent to \$171.8 billion, following a 0.9 percent December decrease. Petroleum and allied products, up four of the last five months, increased \$0.3 billion or 3.0 percent to \$10.6 billion, following a 6.5 percent December decrease.

By stage of fabrication, January finished goods decreased 0.1 percent in durables and increased 0.1 percent in nondurables. Work in process decreased 1.5 percent in durables and increased 1.1 percent in nondurables. Materials and supplies increased 0.3 percent in durables and decreased slightly in nondurables.

**Table 1. VALUE OF MANUFACTURERS' SHIPMENTS FOR INDUSTRY GROUPS**  
(Millions of dollars)

Industry	Seasonally adjusted						Not seasonally adjusted <sup>1</sup>						
	Monthly			Percent Change			Monthly				Percent change	Year to date	
	Jan. 1999 <sup>p</sup>	Dec. 1998 <sup>r</sup>	Nov. 1998	Dec.-Jan.	Nov.-Dec.	Oct.-Nov.	Jan. 1999 <sup>p</sup>	Dec. 1998 <sup>r</sup>	Nov. 1998	Jan. 1998	Jan. 99/98	1999 <sup>p</sup>	1998
All manufacturing industries . . . . .	341,455	344,088	341,423	-0.8	+0.8	+0.4	306,944	342,262	341,167	298,705	+2.8	306,944	298,705
Manufacturing Industries													
with unfilled orders . . . . .	197,503	198,572	198,659	-0.5	0.0	+0.7	173,347	204,497	199,576	166,713	+4.0	173,347	166,713
without defense capital goods . . .	334,736	337,546	334,469	-0.8	+0.9	+0.4	301,461	334,676	334,015	293,460	+2.7	301,461	293,460
Durable goods industries . . . . .	194,625	195,531	194,823	-0.5	+0.4	+0.5	170,479	198,280	194,672	159,937	+6.6	170,479	159,937
With unfilled orders . . . . .	160,444	161,454	161,668	-0.6	-0.1	+0.7	139,223	167,916	161,677	131,731	+5.7	139,223	131,731
Stone, clay, and glass products . . . .	8,280	8,317	8,236	-0.4	+1.0	+1.1	7,206	7,402	8,044	6,674	+8.0	7,206	6,674
Primary metals . . . . .	14,290	14,222	14,286	+0.5	-0.4	-2.1	13,580	12,997	13,914	15,000	-9.5	13,580	15,000
Blast furnaces, steel mills . . . . .	5,397	5,359	5,551	+0.7	-3.5	-3.1	5,247	4,900	5,319	6,339	-17.2	5,247	6,339
Iron and steel foundries . . . . .	1,529	1,569	1,515	-2.5	+3.6	+1.7	1,402	1,323	1,473	1,349	+3.9	1,402	1,349
Nonferrous and other primary metals . . . . .	7,364	7,294	7,220	+1.0	+1.0	-2.0	6,931	6,774	7,122	7,312	-5.2	6,931	7,312
Fabricated metal products . . . . .	20,348	20,523	20,415	-0.9	+0.5	+1.2	18,268	19,152	20,227	17,312	+5.5	18,268	17,312
Industrial machinery and equipment . .	36,379	36,875	36,623	-1.3	+0.7	-1.0	30,164	40,163	34,464	30,254	-0.3	30,164	30,254
Engines and turbines . . . . .	2,304	2,332	2,413	-1.2	-3.4	+0.9	1,891	2,900	2,359	1,687	+12.1	1,891	1,687
Farm and garden machinery . . . . .	1,928	1,761	1,678	+9.5	+4.9	-4.8	1,732	1,270	1,237	1,844	-6.1	1,732	1,844
Construction, mining and material handling equipment . . . .	3,925	3,992	4,035	-1.7	-1.1	-1.5	3,455	3,849	3,765	3,674	-6.0	3,455	3,674
Metalworking machinery . . . . .	3,375	3,500	3,703	-3.6	-5.5	+2.3	2,580	3,673	4,146	2,682	-3.8	2,580	2,682
Computer and office equipment . . .	10,956	11,017	11,063	-0.6	-0.4	-1.3	8,002	14,670	10,170	7,498	+6.7	8,002	7,498
Electronic and other electrical equipment . . . . .	33,237	33,006	32,634	+0.7	+1.1	+1.3	28,071	36,962	33,995	24,951	+12.5	28,071	24,951
Electrical transmission and distribution equipment and industrial apparatus . . . . .	3,742	3,810	3,605	-1.8	+5.7	-0.1	3,274	3,808	3,467	3,147	+4.0	3,274	3,147
Household appliances . . . . .	2,228	2,240	2,149	-0.5	+4.2	+4.8	1,822	2,204	2,084	1,650	+10.4	1,822	1,650
Electric lighting and wiring equipment . . . . .	2,248	2,434	2,258	-7.6	+7.8	+0.4	1,973	2,622	2,352	1,958	+0.8	1,973	1,958
Household audio and video equipment . . . . .	1,170	1,124	1,017	+4.1	+10.5	+1.0	956	1,123	1,270	810	+18.0	956	810
Communications equipment . . . . .	8,150	7,621	7,533	+6.9	+1.2	+2.3	6,192	10,708	7,630	4,942	+25.3	6,192	4,942
Electronic components . . . . .	13,528	13,539	13,681	-0.1	-1.0	+0.3	12,067	14,293	14,217	10,681	+13.0	12,067	10,681
Transportation equipment . . . . .	47,660	47,908	48,324	-0.5	-0.9	+0.6	42,756	46,660	49,747	36,878	+15.9	42,756	36,878
Motor vehicles and parts . . . . .	32,087	32,169	31,581	-0.3	+1.9	0.0	30,117	28,329	32,539	26,100	+15.4	30,117	26,100
Aircraft, missiles, space vehicles, and parts . . . . .	12,485	12,043	13,215	+3.7	-8.9	+3.3	10,066	14,685	13,657	8,587	+17.2	10,066	8,587
Shipbuilding and tanks . . . . .	1,109	914	1,283	+21.3	-28.8	-11.9	845	1,090	1,322	607	+39.2	845	607
Instruments and related products . . . .	14,149	14,371	14,517	-1.5	-1.0	+3.4	12,419	15,423	14,516	12,181	+2.0	12,419	12,181
Search and navigation equipment . . .	3,134	3,254	3,296	-3.7	-1.3	+3.6	2,695	3,508	3,286	2,557	+5.4	2,695	2,557
Measuring and controlling devices . .	4,206	3,992	4,230	+5.4	-5.6	+7.7	3,773	4,228	4,253	3,701	+1.9	3,773	3,701
Medical instruments and supplies . .	4,560	4,792	4,554	-4.8	+5.2	+0.7	4,083	5,328	4,406	3,987	+2.4	4,083	3,987
Photographic goods . . . . .	1,811	1,872	1,956	-3.3	-4.3	+0.2	1,480	1,909	2,096	1,533	-3.5	1,480	1,533
All other durable goods . . . . .	20,282	20,309	19,788	-0.1	+2.6	+0.9	18,015	19,521	19,765	16,687	+8.0	18,015	16,687
Nondurable goods industries . . . . .	146,830	148,557	146,600	-1.2	+1.3	+0.2	136,465	143,984	146,495	138,768	-1.7	136,465	138,768
With unfilled orders . . . . .	37,059	37,118	36,991	-0.2	+0.3	+0.6	34,124	36,581	37,899	34,982	-2.5	34,124	34,982
Food and kindred products . . . . .	41,513	41,585	41,387	-0.2	+0.5	+0.1	38,992	40,952	42,172	38,163	+2.2	38,992	38,163
Meat products . . . . .	8,572	8,572	8,691	0.0	-1.4	0.0	8,015	8,391	8,802	8,040	-0.3	8,015	8,040
Dairy products . . . . .	6,763	6,944	6,755	-2.6	+2.8	+4.5	6,583	6,868	6,909	5,635	+16.8	6,583	5,635
Beverages . . . . .	6,230	6,151	6,028	+1.3	+2.0	-1.8	5,379	5,753	5,724	5,284	+1.8	5,379	5,284
All other foods, except fats and oils .	18,003	17,762	17,784	+1.4	-0.1	-1.0	17,070	17,784	18,608	17,119	-0.3	17,070	17,119
Tobacco products . . . . .	3,922	3,817	3,398	+2.8	+12.3	-2.0	3,816	3,912	3,346	2,923	+30.6	3,816	2,923
Textile mill products . . . . .	6,581	6,472	6,498	+1.7	-0.4	-0.8	5,763	5,825	6,533	6,283	-8.3	5,763	6,283
Broadwoven fabrics and other textiles . . . . .	3,854	3,810	3,852	+1.2	-1.1	-1.2	3,473	3,561	3,741	3,901	-11.0	3,473	3,901
Paper and allied products . . . . .	13,524	13,669	13,489	-1.1	+1.3	+0.5	13,003	13,287	13,265	13,576	-4.2	13,003	13,576
Pulp, paper, and paperboard mill products . . . . .	5,197	5,061	5,051	+2.7	+0.2	-1.2	4,998	4,973	5,026	5,378	-7.1	4,998	5,378
Paperboard containers and boxes . .	3,451	3,593	3,504	-4.0	+2.5	+2.0	3,322	3,361	3,430	3,493	-4.9	3,322	3,493
Miscellaneous converted paper products . . . . .	4,876	5,015	4,934	-2.8	+1.6	+1.2	4,683	4,953	4,809	4,705	-0.5	4,683	4,705
Chemicals and allied products . . . . .	32,144	33,581	32,533	-4.3	+3.2	+1.8	30,675	33,291	31,044	31,326	-2.1	30,675	31,326
Industrial chemicals . . . . .	14,634	14,817	14,439	-1.2	+2.6	-1.0	14,052	14,189	13,884	15,144	-7.2	14,052	15,144
Drugs, soaps, and toiletries . . . . .	13,738	14,791	14,309	-7.1	+3.4	+5.6	13,263	15,814	14,146	12,733	+4.2	13,263	12,733
Petroleum and coal products . . . . .	10,422	10,901	11,043	-4.4	-1.3	-4.0	9,243	10,655	11,080	11,944	-22.6	9,243	11,944
Rubber and plastics products . . . . .	13,205	13,400	13,209	-1.5	+1.4	-0.3	12,211	12,007	12,688	12,171	+0.3	12,211	12,171
All other nondurable goods . . . . .	25,519	25,132	25,043	+1.5	+0.4	+0.9	22,762	24,068	26,367	22,382	+1.7	22,762	22,382

<sup>p</sup> Preliminary. <sup>r</sup> Revised.

<sup>1</sup> Shipments and new orders are the totals for the period and are adjusted for trading-day and calendar-month variations.

See note at end of table 2 relating to survey error and revision.

**Table 2. VALUE OF MANUFACTURERS' NEW ORDERS FOR INDUSTRY GROUPS**  
(Millions of dollars)

Industry	Seasonally adjusted						Not seasonally adjusted <sup>1</sup>						
	Monthly			Percent Change			Monthly				Percent change Jan. 99/98	Year to date	
	Jan. 1999 <sup>p</sup>	Dec. 1998 <sup>r</sup>	Nov. 1998	Dec.- Jan.	Nov.- Dec.	Oct.- Nov.	Jan. 1999 <sup>p</sup>	Dec. 1998 <sup>r</sup>	Nov. 1998	Jan. 1998		1999 <sup>p</sup>	1998
All manufacturing industries . . . . .	349,607	343,823	335,930	+1.7	+2.3	+0.4	325,085	340,256	333,218	310,926	+4.6	325,085	310,926
Manufacturing industries with unfilled orders . . . . .	205,655	198,307	193,166	+3.7	+2.7	+0.7	191,488	202,667	191,627	178,934	+7.0	191,488	178,934
without defense capital goods . . . . .	341,419	336,374	330,273	+1.5	+1.8	+0.6	316,563	329,918	327,279	303,698	+4.2	316,563	303,698
Durable goods industries . . . . .	202,577	195,574	189,193	+3.6	+3.4	+0.4	188,037	196,922	186,550	172,138	+9.2	188,037	172,138
With unfilled orders . . . . .	168,396	161,497	156,038	+4.3	+3.5	+0.5	156,781	166,558	153,555	143,932	+8.9	156,781	143,932
Stone, clay, and glass products . . . . .	8,347	8,289	8,195	+0.7	+1.1	+2.0	7,415	7,405	7,934	6,852	+8.2	7,415	6,852
Primary metals . . . . .	13,599	14,087	14,587	-3.5	-3.4	+9.3	13,950	13,768	14,140	15,993	-12.8	13,950	15,993
Blast furnaces, steel mills . . . . .	4,906	5,331	5,572	-8.0	-4.3	+13.4	5,359	5,268	5,353	6,870	-22.0	5,359	6,870
Iron and steel foundries . . . . .	1,424	1,433	1,568	-0.6	-8.6	+4.3	1,403	1,293	1,515	1,478	-5.1	1,403	1,478
Nonferrous and other primary metals . . . . .	7,269	7,323	7,447	-0.7	-1.7	+7.5	7,188	7,207	7,272	7,645	-6.0	7,188	7,645
Fabricated metal products . . . . .	20,607	20,460	20,235	+0.7	+1.1	+0.7	18,891	19,079	19,790	17,762	+6.4	18,891	17,762
Industrial machinery and equipment . . . . .	37,117	38,243	35,593	-2.9	+7.4	+0.3	31,795	40,982	33,930	31,101	+2.2	31,795	31,101
Engines and turbines . . . . .	2,732	3,756	2,308	-27.3	+62.7	-16.6	2,186	4,202	2,457	1,633	+33.9	2,186	1,633
Construction, mining and material handling equipment . . . . .	3,879	4,082	3,817	-5.0	+6.9	+1.8	3,743	4,072	3,486	4,112	-9.0	3,743	4,112
Metalworking machinery . . . . .	3,489	3,188	3,567	+9.4	-10.6	+5.6	2,694	3,361	4,010	2,706	-0.4	2,694	2,706
Computer and office equipment . . . . .	11,003	11,555	10,944	-4.8	+5.6	0.0	8,016	14,761	10,135	7,453	+7.6	8,016	7,453
Electronic and other electrical equipment . . . . .	35,513	33,859	31,933	+4.9	+6.0	-4.2	35,063	34,946	31,022	29,788	+17.7	35,063	29,788
Electrical transmission and distribution equipment and industrial apparatus . . . . .	3,668	3,803	3,536	-3.5	+7.6	-3.0	3,367	3,740	3,342	3,175	+6.0	3,367	3,175
Electric lighting and wiring equipment . . . . .	2,398	2,537	2,171	-5.5	+16.9	-4.4	2,123	2,725	2,265	1,975	+7.5	2,123	1,975
Communications equipment . . . . .	8,318	7,364	7,313	+13.0	+0.7	-5.7	6,320	10,472	7,423	6,144	+2.9	6,320	6,144
Electronic components . . . . .	15,528	14,415	13,137	+7.7	+9.7	-7.2	18,065	12,526	11,702	13,823	+30.7	18,065	13,823
Transportation equipment . . . . .	52,962	46,166	45,024	+14.7	+2.5	+0.3	50,089	46,056	46,476	41,302	+21.3	50,089	41,302
Aircraft, missiles, space vehicles, and parts . . . . .	15,906	7,848	9,962	102.7	-21.2	+3.4	15,043	11,637	10,449	12,536	+20.0	15,043	12,536
Shipbuilding and tanks . . . . .	2,075	2,351	754	-11.7	211.8	-61.1	1,852	2,420	803	749	147.3	1,852	749
Instruments and related products . . . . .	14,268	14,113	13,920	+1.1	+1.4	+2.0	12,822	15,629	13,844	12,415	+3.3	12,822	12,415
Search and navigation equipment . . . . .	3,069	2,926	2,902	+4.9	+0.8	+5.8	2,684	3,857	2,918	2,393	+12.2	2,684	2,393
Measuring and controlling devices . . . . .	4,179	4,082	4,111	+2.4	-0.7	+4.6	3,746	4,318	4,134	3,871	-3.2	3,746	3,871
Medical instruments and supplies . . . . .	4,776	4,770	4,410	+0.1	+8.2	-3.4	4,553	5,067	4,206	4,263	+6.8	4,553	4,263
All other durable goods . . . . .	20,164	20,357	19,706	-0.9	+3.3	+0.1	18,012	19,057	19,414	16,925	+6.4	18,012	16,925
Nondurable goods industries . . . . .	147,030	148,249	146,737	-0.8	+1.0	+0.4	137,048	143,526	146,668	138,788	-1.3	137,048	138,788
With unfilled orders . . . . .	37,259	36,810	37,128	+1.2	-0.9	+1.4	34,707	36,109	38,072	35,002	-0.8	34,707	35,002

<sup>p</sup> Preliminary. <sup>r</sup> Revised.

<sup>1</sup> Shipments and new orders are the totals for the period and are adjusted for trading-day and calendar-month variations.

(n) When new orders for a prior month are negative because of cancellations, the percentage change calculation is algebraically negative, even though there is a net dollar increase from the prior month to the current month.

Note : Estimates of manufacturers' shipments, inventories and orders are subject to survey error and revision. One major component of survey error is nonsampling error which includes errors of coverage, response, and nonreporting. Since the survey panel is not a probability sample, estimates of sampling error cannot be calculated. Further details on survey design, methodology, and data limitations are contained in our most recent annual benchmark publication, Current Industrial Reports: M3-1(96) "Manufacturers' Shipments, Inventories, and Orders: 1987-1996."

**Table 3. VALUE OF MANUFACTURERS' UNFULFILLED ORDERS FOR INDUSTRY GROUPS**  
(Millions of dollars)

Industry	Seasonally adjusted						Not seasonally adjusted				
	Monthly			Percent Change			Monthly				Percent change Jan. 99/98
	Jan. 1999 <sup>p</sup>	Dec. 1998 <sup>r</sup>	Nov. 1998	Dec.- Jan.	Nov.- Dec.	Oct.- Nov.	Jan. 1999 <sup>p</sup>	Dec. 1998 <sup>r</sup>	Nov. 1998	Jan. 1998	
All manufacturing industries . . . . .	527,190	519,038	519,303	+1.6	-0.1	-1.0	531,127	512,986	514,816	543,779	-2.3
Manufacturing industries without defense capital goods . . . . .	429,774	423,091	424,263	+1.6	-0.3	-1.0	432,375	417,273	421,855	439,580	-1.6
Durable goods industries . . . . .	503,124	495,172	495,129	+1.6	0.0	-1.1	507,598	490,040	491,398	518,535	-2.1
Stone, clay, and glass products . . . . .	6,288	6,221	6,249	+1.1	-0.4	-0.7	6,280	6,071	6,068	6,354	-1.2
Primary metals . . . . .	28,863	29,554	29,689	-2.3	-0.5	+1.0	29,217	28,847	28,076	35,331	-17.3
Blast furnaces, steel mills . . . . .	10,939	11,430	11,458	-4.3	-0.2	+0.2	11,147	11,035	10,667	14,889	-25.1
Iron and steel foundries . . . . .	5,353	5,458	5,594	-1.9	-2.4	+1.0	5,353	5,352	5,382	5,605	-4.5
Nonferrous and other primary metals . . . . .	12,571	12,666	12,637	-0.8	+0.2	+1.8	12,717	12,460	12,027	14,837	-14.3
Fabricated metal products . . . . .	26,153	25,894	25,957	+1.0	-0.2	-0.7	26,057	25,434	25,507	26,800	-2.8
Industrial machinery and equipment . . . . .	75,198	74,460	73,092	+1.0	+1.9	-1.4	76,072	74,441	73,622	74,272	+2.4
Engines and turbines . . . . .	18,510	18,082	16,658	+2.4	+8.5	-0.6	19,020	18,725	17,423	12,480	+52.4
Construction, mining and material handling equipment . . . . .	9,794	9,840	9,750	-0.5	+0.9	-2.2	9,921	9,633	9,410	10,804	-8.2
Metalworking machinery . . . . .	6,560	6,446	6,758	+1.8	-4.6	-2.0	6,560	6,446	6,758	7,173	-8.5
Computer and office equipment . . . . .	8,211	8,164	7,626	+0.6	+7.1	-1.5	7,955	7,941	7,850	7,587	+4.9
Electronic and other electrical equipment . . . . .	62,806	60,530	59,677	+3.8	+1.4	-1.2	64,798	57,806	59,822	58,143	+11.4
Electrical transmission and distribution equipment and industrial apparatus . . . . .	6,285	6,359	6,366	-1.2	-0.1	-1.1	6,274	6,181	6,249	6,546	-4.2
Electric lighting and wiring equipment . . . . .	5,172	5,022	4,919	+3.0	+2.1	-1.7	5,172	5,022	4,919	4,944	+4.6
Communications equipment . . . . .	17,201	17,033	17,290	+1.0	-1.5	-1.3	17,185	17,057	17,293	15,533	+10.6
Electronic components . . . . .	27,858	25,858	24,982	+7.7	+3.5	-2.1	29,653	23,655	25,422	24,682	+20.1
Transportation equipment . . . . .	248,507	243,205	244,947	+2.2	-0.7	-1.3	249,917	242,584	243,188	258,941	-3.5
Aircraft, missiles, space vehicles, and parts . . . . .	207,855	204,434	208,629	+1.7	-2.0	-1.5	208,985	204,008	207,056	222,069	-5.9
Shipbuilding and tanks . . . . .	20,339	19,373	17,936	+5.0	+8.0	-2.9	20,329	19,322	17,992	18,572	+9.5
Instruments and related products . . . . .	47,268	47,149	47,407	+0.3	-0.5	-1.2	47,588	47,185	46,979	50,363	-5.5
Search and navigation equipment . . . . .	26,195	26,260	26,588	-0.2	-1.2	-1.5	26,417	26,428	26,079	29,079	-9.2
Measuring and controlling devices . . . . .	10,158	10,185	10,095	-0.3	+0.9	-1.2	10,158	10,185	10,095	11,023	-7.8
Medical instruments and supplies . . . . .	9,891	9,675	9,697	+2.2	-0.2	-1.5	10,056	9,586	9,847	8,700	+15.6
All other durable goods . . . . .	8,041	8,159	8,111	-1.4	+0.6	-1.0	7,669	7,672	8,136	8,331	-7.9
Nondurable goods industries . . . . .	24,066	23,866	24,174	+0.8	-1.3	+0.6	23,529	22,946	23,418	25,244	-6.8

<sup>p</sup> Preliminary. <sup>r</sup> Revised.

See note at end of table 2 relating to survey error and revision.

**Table 4. VALUE OF MANUFACTURERS' INVENTORIES FOR INDUSTRY GROUPS**  
(Millions of dollars)

Industry	Seasonally adjusted						Not seasonally adjusted				
	Monthly			Percent Change			Monthly				Percent change Jan. 99/98
	Jan. 1999 <sup>p</sup>	Dec. 1998 <sup>r</sup>	Nov. 1998	Dec.- Jan.	Nov.- Dec.	Oct.- Nov.	Jan. 1999 <sup>p</sup>	Dec. 1998 <sup>r</sup>	Nov. 1998	Jan. 1998	
All manufacturing industries . . . . .	465,567	466,798	471,000	-0.3	-0.9	0.0	463,211	456,330	471,705	456,534	+1.5
Manufacturing industries											
with unfilled orders . . . . .	310,958	312,714	315,446	-0.6	-0.9	-0.3	307,819	303,508	315,357	302,730	+1.7
without defense capital goods . . . . .	447,011	446,980	451,758	0.0	-1.1	0.0	445,021	437,311	452,640	438,989	+1.4
Durable goods industries . . . . .	293,743	295,344	297,981	-0.5	-0.9	-0.2	291,848	287,415	298,755	286,702	+1.8
With unfilled orders . . . . .	269,583	271,246	273,905	-0.6	-1.0	-0.3	267,171	263,500	274,436	262,801	+1.7
Stone, clay, and glass products . . . . .	9,396	9,331	9,320	+0.7	+0.1	+0.9	9,416	9,103	9,004	9,095	+3.5
Primary metals . . . . .	24,441	24,679	24,817	-1.0	-0.6	0.0	24,507	24,797	24,722	24,847	-1.4
Blast furnaces, steel mills . . . . .	11,953	12,057	12,175	-0.9	-1.0	-1.1	12,092	12,319	12,271	11,984	+0.9
Iron and steel foundries . . . . .	1,605	1,580	1,579	+1.6	+0.1	+0.2	1,596	1,541	1,539	1,562	+2.2
Nonferrous and other primary metals . . . . .	10,883	11,042	11,063	-1.4	-0.2	+1.2	10,819	10,937	10,912	11,301	-4.3
Fabricated metal products . . . . .	31,061	30,855	31,134	+0.7	-0.9	+0.1	30,863	30,278	30,786	29,620	+4.2
Industrial machinery and equipment . . . . .	60,677	60,532	60,974	+0.2	-0.7	+0.3	60,282	58,415	61,563	59,767	+0.9
Engines and turbines . . . . .	4,082	3,871	4,045	+5.5	-4.3	+2.2	3,962	3,583	4,263	4,187	-5.4
Farm and garden machinery . . . . .	3,771	3,867	3,889	-2.5	-0.6	+1.1	4,136	4,062	3,948	3,986	+3.8
Construction, mining and material handling equipment . . . . .	9,133	9,048	9,017	+0.9	+0.3	+1.3	9,143	8,826	9,005	8,206	+11.4
Metalworking machinery . . . . .	7,955	7,929	7,812	+0.3	+1.5	-0.2	7,682	7,443	7,729	7,005	+9.7
Computer and office equipment . . . . .	8,960	9,064	9,090	-1.1	-0.3	-0.6	8,706	8,343	9,388	10,078	-13.6
Electronic and other electrical equipment . . . . .	39,444	39,786	40,315	-0.9	-1.3	-0.7	39,042	38,377	40,296	40,449	-3.5
Electrical transmission and distribution equipment and industrial apparatus . . . . .	5,445	5,535	5,386	-1.6	+2.8	+1.0	5,437	5,421	5,424	5,595	-2.8
Household appliances . . . . .	2,406	2,404	2,437	+0.1	-1.4	-0.1	2,353	2,163	2,369	2,256	+4.3
Electric lighting and wiring equipment . . . . .	3,443	3,460	3,509	-0.5	-1.4	-0.8	3,366	3,274	3,528	3,334	+1.0
Household audio and video equipment . . . . .	1,023	1,028	1,084	-0.5	-5.2	+0.6	983	952	1,047	930	+5.7
Communications equipment . . . . .	9,433	9,785	10,121	-3.6	-3.3	-2.6	9,387	9,420	10,272	10,712	-12.4
Electronic components . . . . .	13,932	13,914	14,123	+0.1	-1.5	-0.3	13,859	13,674	14,098	14,176	-2.2
Transportation equipment . . . . .	73,956	75,701	76,452	-2.3	-1.0	-0.7	73,291	73,157	77,276	69,975	+4.7
Motor vehicles and parts . . . . .	17,148	17,419	17,240	-1.6	+1.0	+2.9	17,098	16,893	17,299	16,228	+5.4
Aircraft, missiles, space vehicles, and parts . . . . .	50,980	52,656	53,582	-3.2	-1.7	-1.8	50,367	50,776	54,357	48,253	+4.4
Shipbuilding and tanks . . . . .	1,880	1,942	1,768	-3.2	+9.8	-2.4	1,909	1,920	1,755	1,733	+10.2
Instruments and related products . . . . .	26,477	26,515	26,679	-0.1	-0.6	0.0	25,916	25,683	26,829	25,529	+1.5
Search and navigation equipment . . . . .	6,560	6,573	6,701	-0.2	-1.9	-1.0	6,384	6,391	6,677	6,402	-0.3
Measuring and controlling devices . . . . .	8,046	8,079	7,993	-0.4	+1.1	-0.2	7,932	7,855	7,997	7,957	-0.3
Medical instruments and supplies . . . . .	8,427	8,441	8,583	-0.2	-1.7	+1.0	8,329	8,244	8,725	8,113	+2.7
Photographic goods . . . . .	2,696	2,678	2,661	+0.7	+0.6	+0.3	2,534	2,454	2,683	2,390	+6.0
All other durable goods . . . . .	28,291	27,945	28,290	+1.2	-1.2	-0.2	28,531	27,605	28,279	27,420	+4.1
Nondurable goods industries . . . . .	171,824	171,454	173,019	+0.2	-0.9	+0.3	171,363	168,915	172,950	169,832	+0.9
With unfilled orders . . . . .	41,375	41,468	41,541	-0.2	-0.2	-0.1	40,648	40,008	40,921	39,929	+1.8
Food and kindred products . . . . .	37,577	37,299	37,264	+0.7	+0.1	-0.5	37,947	37,488	38,812	37,739	+0.6
Meat products . . . . .	4,125	4,078	4,044	+1.2	+0.8	0.0	4,090	3,837	4,002	4,101	-0.3
Dairy products . . . . .	3,869	3,746	3,804	+3.3	-1.5	+0.2	3,822	3,527	3,696	3,656	+4.5
Beverages . . . . .	8,368	8,347	8,330	+0.3	+0.2	+1.5	8,368	8,270	8,528	8,010	+4.5
All other foods, except fats and oils . . . . .	19,359	19,254	19,174	+0.5	+0.4	-1.0	19,719	19,943	20,551	19,939	-1.1
Tobacco products . . . . .	5,727	5,867	5,939	-2.4	-1.2	-1.3	6,235	6,297	6,144	6,497	-4.0
Textile mill products . . . . .	10,093	10,180	10,194	-0.9	-0.1	-0.9	10,058	9,756	9,961	10,157	-1.0
Broadwoven fabrics and other textiles . . . . .	6,316	6,348	6,363	-0.5	-0.2	-0.7	6,344	6,134	6,283	6,396	-0.8
Paper and allied products . . . . .	16,181	16,362	16,483	-1.1	-0.7	-0.2	16,224	16,254	16,251	16,427	-1.2
Pulp, paper, and paperboard mill products . . . . .	6,613	6,711	6,746	-1.5	-0.5	-0.3	6,663	6,680	6,686	6,668	-0.1
Paperboard containers and boxes . . . . .	3,978	4,067	4,179	-2.2	-2.7	-0.7	3,994	4,070	4,077	4,165	-4.1
Miscellaneous converted paper products . . . . .	5,590	5,584	5,558	+0.1	+0.5	+0.4	5,567	5,504	5,488	5,594	-0.5
Chemicals and allied products . . . . .	46,472	46,217	46,875	+0.6	-1.4	+1.1	46,264	45,696	46,543	44,629	+3.7
Industrial chemicals . . . . .	19,650	19,802	19,872	-0.8	-0.4	-0.2	19,800	19,910	19,649	20,385	-2.9
Drugs, soaps, and toiletries . . . . .	20,995	20,634	21,254	+1.7	-2.9	+2.9	20,355	20,000	21,255	18,600	+9.4
Petroleum and coal products . . . . .	10,562	10,254	10,965	+3.0	-6.5	+1.2	10,286	9,863	11,109	11,139	-7.7
Rubber and plastics products . . . . .	16,782	16,766	16,857	+0.1	-0.5	+1.1	16,921	16,597	16,567	16,710	+1.3
All other nondurable goods . . . . .	28,430	28,509	28,442	-0.3	+0.2	+0.4	27,428	26,964	27,563	26,534	+3.4

<sup>p</sup> Preliminary. <sup>r</sup> Revised.

**Table 5. VALUE OF MANUFACTURERS' SHIPMENTS AND NEW ORDERS  
FOR TOPICAL SERIES<sup>1</sup>  
(Millions of dollars)**

Industry	Seasonally adjusted						Not seasonally adjusted <sup>2</sup>						
	Monthly			Percent Change			Monthly				Percent change	Year to date	
	Jan. 1999 <sup>p</sup>	Dec. 1998 <sup>r</sup>	Nov. 1998	Dec.- Jan.	Nov.- Dec.	Oct.- Nov.	Jan. 1999 <sup>p</sup>	Dec. 1998 <sup>r</sup>	Nov. 1998	Jan. 1998		1999 <sup>p</sup>	1998
SHIPMENTS													
All manufacturing industries . . . . .	341,455	344,088	341,423	-0.8	+0.8	+0.4	306,944	342,262	341,167	298,705	+2.8	306,944	298,705
Market categories :													
Automotive equipment . . . . .	15,563	15,588	15,221	-0.2	+2.4	-0.1	14,335	13,775	15,723	12,451	+15.1	14,335	12,451
Home goods and apparel . . . . .	19,714	19,303	18,692	+2.1	+3.3	+1.1	16,805	17,296	19,421	16,060	+4.6	16,805	16,060
Consumer staples . . . . .	69,209	70,411	69,370	-1.7	+1.5	+0.7	65,011	71,018	70,000	64,350	+1.0	65,011	64,350
Machinery and equipment . . . . .	66,317	67,287	66,847	-1.4	+0.7	+0.2	55,329	74,549	65,851	51,381	+7.7	55,329	51,381
Business supplies . . . . .	25,421	25,653	25,506	-0.9	+0.6	+0.2	23,145	25,334	26,017	23,223	-0.3	23,145	23,223
Construction materials and supplies . . . . .	22,002	22,332	21,914	-1.5	+1.9	+0.9	19,275	20,675	21,480	18,467	+4.4	19,275	18,467
Defense products . . . . .	6,937	6,825	7,250	+1.6	-5.9	-0.3	5,754	7,720	7,364	5,624	+2.3	5,754	5,624
Other materials, supplies and and intermediate products . . . . .	116,292	116,689	116,623	-0.3	+0.1	+0.2	107,290	111,849	115,311	107,149	+0.1	107,290	107,149
Durable goods industries :													
Nondefense capital goods <sup>3</sup> . . . . .	53,302	54,070	54,200	-1.4	-0.2	+0.6	43,050	63,431	52,882	40,121	+7.3	43,050	40,121
Excluding aircraft and parts . . . . .	44,519	45,380	44,716	-1.9	+1.5	-0.6	35,945	52,789	43,142	34,304	+4.8	35,945	34,304
Defense capital goods <sup>4</sup> . . . . .	6,719	6,542	6,954	+2.7	-5.9	-1.6	5,483	7,586	7,152	5,245	+4.5	5,483	5,245
Durables excluding capital goods . . . . .	134,604	134,919	133,669	-0.2	+0.9	+0.6	121,946	127,263	134,638	114,571	+6.4	121,946	114,571
Miscellaneous series :													
Producers' durable equipment . . . . .	127,186	128,374	127,091	-0.9	+1.0	+0.5	110,403	131,736	127,037	101,729	+8.5	110,403	101,729
Household durable goods . . . . .	9,853	9,811	9,416	+0.4	+4.2	+1.9	8,295	9,585	9,886	7,642	+8.5	8,295	7,642
Information technology industries . . . . .	26,062	25,406	25,696	+2.6	-1.1	+1.6	20,274	32,469	25,047	18,380	+10.3	20,274	18,380
Health care equipment and products . . . . .	12,028	12,819	12,320	-6.2	+4.1	+3.7	11,287	13,884	12,081	10,900	+3.6	11,287	10,900
NEW ORDERS													
All manufacturing industries . . . . .	349,607	343,823	335,930	+1.7	+2.3	+0.4	325,085	340,256	333,218	310,926	+4.6	325,085	310,926
Market categories :													
Automotive equipment . . . . .	15,697	15,644	15,257	+0.3	+2.5	+0.1	14,607	13,832	15,713	12,547	+16.4	14,607	12,547
Home goods and apparel . . . . .	19,563	19,341	18,988	+1.1	+1.9	+1.1	17,159	17,016	19,368	16,410	+4.6	17,159	16,410
Consumer staples . . . . .	69,342	70,446	69,552	-1.6	+1.3	+1.1	65,231	71,021	70,159	64,339	+1.4	65,231	64,339
Machinery and equipment . . . . .	70,365	64,980	63,839	+8.3	+1.8	+0.7	60,663	71,377	62,907	55,893	+8.5	60,663	55,893
Business supplies . . . . .	25,593	25,551	25,664	+0.2	-0.4	+1.5	23,457	25,150	26,152	23,234	+1.0	23,457	23,234
Construction materials and supplies . . . . .	22,165	22,353	21,783	-0.8	+2.6	+0.6	19,636	20,628	21,239	18,750	+4.7	19,636	18,750
Defense products . . . . .	8,455	7,616	5,797	+11.0	+31.4	-13.0	8,693	10,338	6,091	7,476	+16.3	8,693	7,476
Other materials, supplies and and intermediate products . . . . .	118,427	117,892	115,050	+0.5	+2.5	+0.2	115,639	110,852	111,589	112,277	+3.0	115,639	112,277
Durable goods industries :													
Nondefense capital goods <sup>3</sup> . . . . .	57,285	52,005	50,675	+10.2	+2.6	+1.1	48,136	60,728	49,726	44,280	+8.7	48,136	44,280
Excluding aircraft and parts . . . . .	45,496	47,132	43,775	-3.5	+7.7	+1.7	38,025	53,903	42,570	36,585	+3.9	38,025	36,585
Defense capital goods <sup>4</sup> . . . . .	8,188	7,449	5,657	+9.9	+31.7	-11.0	8,522	10,338	5,939	7,228	+17.9	8,522	7,228
Durables excluding capital goods . . . . .	137,104	136,120	132,861	+0.7	+2.5	+0.6	131,379	125,856	130,885	120,630	+8.9	131,379	120,630
Miscellaneous series :													
Producers' durable equipment . . . . .	131,965	125,888	124,474	+4.8	+1.1	+1.0	117,999	127,794	123,962	107,641	+9.6	117,999	107,641
Household durable goods . . . . .	9,760	9,854	9,465	-1.0	+4.1	+0.8	8,634	9,336	9,668	7,886	+9.5	8,634	7,886
Information technology industries . . . . .	26,101	25,664	24,961	+1.7	+2.8	-0.4	20,279	32,296	24,369	19,803	+2.4	20,279	19,803
Health care equipment and products . . . . .	12,244	12,797	12,176	-4.3	+5.1	+2.1	11,757	13,621	11,880	11,176	+5.2	11,757	11,176

<sup>p</sup> Preliminary. <sup>r</sup> Revised.

<sup>1</sup> Topical series are regroupings of the separate industry categories.

<sup>2</sup> Shipments and new orders are the totals for the period and are adjusted for trading-day and calendar-month variations.

<sup>3</sup> Nondefense capital goods industries include : ordnance and accessories; steam, gas and hydraulic turbines; internal combustion engines; construction, mining, and material handling equipment; metalworking machinery; special industry machinery; general industrial machinery; computer and office equipment; refrigeration, heating and service industry machinery; electrical transmission and distribution equipment; electrical industrial apparatus; communications equipment; aircraft, missiles, space vehicles, and engines and parts; ships and tank components; railroad equipment; and search and navigation equipment.

<sup>4</sup> Defense capital goods industries include : ordnance and accessories; communications equipment; aircraft, missiles, space vehicles, and engines and parts; ships, tanks and tank components; and search and navigation equipment.

See note at end of table 2 relating to survey error and revision.

**Table 6. VALUE OF MANUFACTURERS' UNFULFILLED ORDERS AND TOTAL INVENTORIES  
FOR TOPICAL SERIES<sup>1</sup>  
(Millions of dollars)**

Industry	Seasonally adjusted						Not seasonally adjusted				
	Monthly			Percent Change			Monthly				Percent change Jan. 99/98
	Jan. 1999 <sup>p</sup>	Dec. 1998 <sup>r</sup>	Nov. 1998	Dec.- Jan.	Nov.- Dec.	Oct.- Nov.	Jan. 1999 <sup>p</sup>	Dec. 1998 <sup>r</sup>	Nov. 1998	Jan. 1998	
UNFULFILLED ORDERS											
All manufacturing industries . . . . .	527,190	519,038	519,303	+1.6	-0.1	-1.0	531,127	512,986	514,816	543,779	-2.3
Market categories :											
Automotive equipment . . . . .	2,608	2,474	2,418	+5.4	+2.3	+1.5	2,677	2,405	2,348	2,584	+3.6
Home goods and apparel . . . . .	8,828	8,979	8,941	-1.7	+0.4	+3.4	8,665	8,311	8,591	8,908	-2.7
Consumer staples . . . . .	2,497	2,364	2,328	+5.6	+1.5	+8.5	2,483	2,262	2,260	2,038	+21.8
Machinery and equipment . . . . .	245,651	241,602	243,910	+1.7	-0.9	-1.2	245,905	240,571	243,744	247,255	-0.5
Business supplies . . . . .	6,961	6,789	6,891	+2.5	-1.5	+2.3	6,832	6,521	6,718	6,443	+6.0
Construction materials and supplies . . . . .	17,669	17,506	17,486	+0.9	+0.1	-0.7	17,603	17,241	17,166	17,908	-1.7
Defense products . . . . .	92,475	90,957	90,167	+1.7	+0.9	-1.6	93,855	90,916	88,298	99,396	-5.6
Other materials, supplies and and intermediate products . . . . .	150,501	148,367	147,162	+1.4	+0.8	-1.1	153,107	144,759	145,691	159,247	-3.9
Durable goods industries :											
Nondefense capital goods <sup>3</sup> . . . . .	261,365	257,382	259,447	+1.5	-0.8	-1.3	262,168	257,082	259,785	265,375	-1.2
Excluding aircraft and parts . . . . .	107,854	106,877	105,125	+0.9	+1.7	-0.9	108,657	106,577	105,463	105,453	+3.0
Defense capital goods <sup>4</sup> . . . . .	97,416	95,947	95,040	+1.5	+1.0	-1.3	98,752	95,713	92,961	104,199	-5.2
Durables excluding capital goods . . . . .	144,343	141,843	140,642	+1.8	+0.9	-0.6	146,678	137,245	138,652	148,961	-1.5
Miscellaneous series :											
Producers' durable equipment . . . . .	286,116	281,337	283,823	+1.7	-0.9	-0.9	287,100	279,504	283,446	289,026	-0.7
Household durable goods . . . . .	5,429	5,522	5,479	-1.7	+0.8	+0.9	5,500	5,161	5,410	6,027	-8.7
Information technology industries . . . . .	39,399	39,360	39,102	+0.1	+0.7	-1.8	39,121	39,116	39,289	39,393	-0.7
Health care equipment and products . . . . .	9,932	9,715	9,737	+2.2	-0.2	-1.5	10,094	9,625	9,888	8,742	+15.5
TOTAL INVENTORIES											
All manufacturing industries . . . . .	465,567	466,798	471,000	-0.3	-0.9	0.0	463,211	456,330	471,705	456,534	+1.5
Market categories :											
Automotive equipment . . . . .	8,628	8,669	8,577	-0.5	+1.1	+2.5	8,544	8,265	8,558	8,113	+5.3
Home goods and apparel . . . . .	31,996	32,246	32,512	-0.8	-0.8	+0.5	31,593	30,811	31,307	30,382	+4.0
Consumer staples . . . . .	73,550	72,825	73,913	+1.0	-1.5	+0.7	73,427	72,343	75,477	72,202	+1.7
Machinery and equipment . . . . .	117,316	117,856	120,435	-0.5	-2.1	-1.1	116,279	113,597	122,048	115,499	+0.7
Business supplies . . . . .	28,511	28,256	28,310	+0.9	-0.2	0.0	28,011	27,239	28,205	26,904	+4.1
Construction materials and supplies . . . . .	28,917	28,706	28,946	+0.7	-0.8	-0.1	28,857	28,125	28,658	28,248	+2.2
Defense products . . . . .	18,159	19,283	18,839	-5.8	+2.4	+0.4	17,877	18,604	18,662	17,272	+3.5
Other materials, supplies and and intermediate products . . . . .	158,490	158,957	159,468	-0.3	-0.3	+0.2	158,623	157,346	158,790	157,914	+0.4
Durable goods industries :											
Nondefense capital goods <sup>3</sup> . . . . .	109,704	110,184	112,381	-0.4	-2.0	-1.2	108,501	106,039	113,974	108,341	+0.1
Excluding aircraft and parts . . . . .	71,048	70,941	71,713	+0.2	-1.1	0.0	70,149	67,978	72,398	71,389	-1.7
Defense capital goods <sup>4</sup> . . . . .	18,556	19,818	19,242	-6.4	+3.0	+0.9	18,190	19,019	19,065	17,545	+3.7
Durables excluding capital goods . . . . .	165,483	165,342	166,358	+0.1	-0.6	+0.4	165,157	162,357	165,716	160,816	+2.7
Miscellaneous series :											
Producers' durable equipment . . . . .	190,047	190,338	193,333	-0.2	-1.5	-0.6	188,596	184,320	194,503	185,480	+1.7
Household durable goods . . . . .	16,475	16,390	16,633	+0.5	-1.5	+0.5	16,359	15,683	16,286	15,234	+7.4
Information technology industries . . . . .	31,569	31,949	32,324	-1.2	-1.2	-1.1	30,934	30,317	32,777	33,395	-7.4
Health care equipment and products . . . . .	19,795	19,619	20,093	+0.9	-2.4	+2.0	19,358	19,082	20,234	18,213	+6.3

See footnotes at end of table 5.

See note at end of table 2 relating to survey error and revision.

**Table 7. VALUE OF MANUFACTURERS' INVENTORIES, BY STAGE OF FABRICATION,  
BY INDUSTRY GROUP**  
(Millions of dollars)

Industry	Seasonally adjusted						Not seasonally adjusted				
	Monthly			Percent Change			Monthly				Percent change Jan. 99/98
	Jan. 1999 <sup>p</sup>	Dec. 1998 <sup>r</sup>	Nov. 1998	Dec.- Jan.	Nov.- Dec.	Oct.- Nov.	Jan. 1999 <sup>p</sup>	Dec. 1998 <sup>r</sup>	Nov. 1998	Jan. 1998	
MATERIALS AND SUPPLIES											
All manufacturing industries . . . . .	154,289	154,046	155,862	+0.2	-1.2	-0.1	155,055	153,675	155,775	153,525	+1.0
Durable goods industries . . . . .	92,011	91,740	93,115	+0.3	-1.5	-0.2	92,492	91,318	93,671	91,392	+1.2
Stone, clay, and glass products . . . . .	3,151	3,150	3,148	0.0	+0.1	+1.2	3,164	3,164	3,150	3,007	+5.2
Primary metals . . . . .	7,692	7,840	7,917	-1.9	-1.0	-0.2	7,782	8,152	8,089	7,888	-1.3
Fabricated metal products . . . . .	10,429	10,400	10,661	+0.3	-2.4	-0.8	10,526	10,531	10,611	10,417	+1.0
Industrial machinery and equipment . . . . .	20,019	19,774	19,795	+1.2	-0.1	+1.1	19,898	19,267	19,909	19,238	+3.4
Electronic and other electrical equipment . . . . .	15,489	15,538	15,709	-0.3	-1.1	-1.3	15,477	15,239	15,708	15,806	-2.1
Transportation equipment . . . . .	15,243	15,135	15,604	+0.7	-3.0	0.0	15,338	14,954	15,598	15,195	+0.9
Instruments and related products . . . . .	8,887	9,012	9,228	-1.4	-2.3	-0.6	8,865	8,855	9,179	8,866	0.0
Lumber, furniture and miscellaneous durable goods . . . . .	11,101	10,891	11,053	+1.9	-1.5	-1.0	11,442	11,156	11,427	10,975	+4.3
Nondurable goods industries . . . . .	62,278	62,306	62,747	0.0	-0.7	+0.1	62,563	62,357	62,104	62,133	+0.7
Food and kindred products . . . . .	11,496	11,276	11,215	+2.0	+0.5	-1.7	11,696	11,340	11,348	11,255	+3.9
Tobacco products . . . . .	4,945	5,064	5,136	-2.3	-1.4	-1.8	5,316	5,408	5,053	5,587	-4.9
Textile mill products . . . . .	2,887	2,905	2,896	-0.6	+0.3	-2.1	2,880	2,854	2,795	2,949	-2.3
Paper and allied products . . . . .	7,842	7,930	7,968	-1.1	-0.5	-0.3	7,849	7,994	7,896	7,976	-1.6
Chemicals and allied products . . . . .	15,792	15,743	15,521	+0.3	+1.4	-0.1	15,732	15,612	15,390	14,988	+5.0
Petroleum and coal products . . . . .	3,131	3,103	3,613	+0.9	-14.1	+11.4	3,039	3,050	3,583	3,576	-15.0
Rubber and plastics products . . . . .	6,869	6,881	6,989	-0.2	-1.5	+1.2	6,906	6,930	6,905	6,667	+3.6
Apparel, printing and publishing and leather goods . . . . .	9,316	9,404	9,409	-0.9	-0.1	-0.2	9,145	9,169	9,134	9,135	+0.1
WORK IN PROCESS											
All manufacturing industries . . . . .	149,146	150,590	152,304	-1.0	-1.1	-0.4	147,563	145,967	153,935	145,581	+1.4
Durable goods industries . . . . .	119,478	121,246	122,509	-1.5	-1.0	-0.8	117,923	117,283	123,475	116,320	+1.4
Stone, clay, and glass products . . . . .	1,397	1,387	1,365	+0.7	+1.6	+0.7	1,383	1,290	1,260	1,304	+6.1
Primary metals . . . . .	8,565	8,567	8,672	0.0	-1.2	+0.8	8,521	8,450	8,540	8,891	-4.2
Fabricated metal products . . . . .	9,119	9,105	9,222	+0.2	-1.3	+1.0	8,957	8,919	9,251	8,544	+4.8
Industrial machinery and equipment . . . . .	22,536	22,507	22,758	+0.1	-1.1	-0.3	22,148	21,506	23,103	22,203	-0.2
Electronic and other electrical equipment . . . . .	13,648	13,634	13,914	+0.1	-2.0	-1.4	13,488	13,140	13,939	14,224	-5.2
Transportation equipment . . . . .	48,926	50,753	51,254	-3.6	-1.0	-1.9	48,440	49,251	52,094	46,358	+4.5
Instruments and related products . . . . .	10,006	10,004	10,012	0.0	-0.1	+0.7	9,763	9,587	10,055	9,702	+0.6
Lumber, furniture and miscellaneous durable goods . . . . .	5,281	5,289	5,312	-0.2	-0.4	+1.2	5,223	5,140	5,233	5,094	+2.5
Nondurable goods industries . . . . .	29,668	29,344	29,795	+1.1	-1.5	+1.3	29,640	28,684	30,460	29,261	+1.3
Food and kindred products . . . . .	5,950	5,834	5,724	+2.0	+1.9	+2.4	6,297	6,246	6,377	6,098	+3.3
Tobacco products . . . . .	96	94	92	+2.1	+2.2	0.0	98	88	105	102	-3.9
Textile mill products . . . . .	2,556	2,588	2,621	-1.2	-1.3	-0.9	2,558	2,500	2,613	2,715	-5.8
Paper and allied products . . . . .	1,651	1,655	1,579	-0.2	+4.8	+1.8	1,696	1,661	1,500	1,736	-2.3
Chemicals and allied products . . . . .	8,741	8,592	9,164	+1.7	-6.2	+4.5	8,613	8,380	9,190	8,182	+5.3
Petroleum and coal products . . . . .	2,349	2,348	2,451	0.0	-4.2	-6.7	2,301	2,199	2,479	2,534	-9.2
Rubber and plastics products . . . . .	2,257	2,232	2,237	+1.1	-0.2	+1.9	2,291	2,195	2,275	2,265	+1.1
Apparel, printing and publishing and leather goods . . . . .	6,068	6,001	5,927	+1.1	+1.2	-0.1	5,786	5,415	5,921	5,629	+2.8
FINISHED GOODS											
All manufacturing industries . . . . .	162,132	162,162	162,834	0.0	-0.4	+0.4	160,593	156,688	161,995	157,428	+2.0
Durable goods industries . . . . .	82,254	82,358	82,357	-0.1	0.0	+0.7	81,433	78,814	81,609	78,990	+3.1
Stone, clay, and glass products . . . . .	4,848	4,794	4,807	+1.1	-0.3	+0.8	4,869	4,649	4,594	4,784	+1.8
Primary metals . . . . .	8,184	8,272	8,228	-1.1	+0.5	-0.7	8,204	8,195	8,093	8,068	+1.7
Fabricated metal products . . . . .	11,513	11,350	11,251	+1.4	+0.9	+0.3	11,380	10,828	10,924	10,659	+6.8
Industrial machinery and equipment . . . . .	18,122	18,251	18,421	-0.7	-0.9	+0.1	18,236	17,642	18,551	18,326	-0.5
Electronic and other electrical equipment . . . . .	10,307	10,614	10,692	-2.9	-0.7	+1.3	10,077	9,998	10,649	10,419	-3.3
Transportation equipment . . . . .	9,787	9,813	9,594	-0.3	+2.3	+4.6	9,513	8,952	9,584	8,422	+13.0
Instruments and related products . . . . .	7,584	7,499	7,439	+1.1	+0.8	-0.1	7,288	7,241	7,595	6,961	+4.7
Lumber, furniture and miscellaneous durable goods . . . . .	11,909	11,765	11,925	+1.2	-1.3	0.0	11,866	11,309	11,619	11,351	+4.5
Nondurable goods industries . . . . .	79,878	79,804	80,477	+0.1	-0.8	+0.1	79,160	77,874	80,386	78,438	+0.9
Food and kindred products . . . . .	20,131	20,189	20,325	-0.3	-0.7	-0.7	19,954	19,902	21,087	20,386	-2.1
Tobacco products . . . . .	686	709	711	-3.2	-0.3	+1.6	821	801	986	808	+1.6
Textile mill products . . . . .	4,650	4,687	4,677	-0.8	+0.2	-0.2	4,620	4,402	4,553	4,493	+2.8
Paper and allied products . . . . .	6,688	6,777	6,936	-1.3	-2.3	-0.5	6,679	6,599	6,855	6,715	-0.5
Chemicals and allied products . . . . .	21,939	21,882	22,190	+0.3	-1.4	+0.6	21,919	21,704	21,963	21,459	+2.1
Petroleum and coal products . . . . .	5,082	4,803	4,901	+5.8	-2.0	-1.2	4,946	4,614	5,047	5,029	-1.7
Rubber and plastics products . . . . .	7,656	7,653	7,631	0.0	+0.3	+0.7	7,724	7,472	7,387	7,778	-0.7
Apparel, printing and publishing and leather goods . . . . .	13,046	13,104	13,106	-0.4	0.0	+1.1	12,497	12,380	12,508	11,770	+6.2

<sup>p</sup> Preliminary. <sup>r</sup> Revised.

See note at end of table 2 relating to survey error and revision.



**Table 8. RATIOS OF MANUFACTURERS' INVENTORIES TO SHIPMENTS AND UNFULFILLED ORDERS TO SHIPMENTS, BY INDUSTRY GROUP**  
(Based on seasonally adjusted data)

Industry	Inventory / Shipments ratio				Unfilled Orders / Shipments ratio <sup>1</sup>			
	Jan. 1999 <sup>P</sup>	Dec. 1998 <sup>r</sup>	Nov. 1998	Oct. 1998	Jan. 1999 <sup>P</sup>	Dec. 1998 <sup>r</sup>	Nov. 1998	Oct. 1998
All manufacturing industries . . . . .	1.36	1.36	1.38	1.38	2.67	2.61	2.61	2.66
Durable goods industries . . . . .	1.51	1.51	1.53	1.54	3.14	3.07	3.06	3.12
Stone, clay, and glass products . . . . .	1.13	1.12	1.13	1.13	0.79	0.78	0.79	0.81
Primary metals . . . . .	1.71	1.74	1.74	1.70	2.02	2.08	2.08	2.01
Fabricated metal products . . . . .	1.53	1.50	1.53	1.54	1.37	1.34	1.35	1.37
Industrial machinery and equipment . . . . .	1.67	1.64	1.66	1.64	2.18	2.12	2.09	2.10
Electronic and other electrical equipment . . . . .	1.19	1.21	1.24	1.26	1.89	1.83	1.83	1.87
Transportation equipment . . . . .	1.55	1.58	1.58	1.60	9.41	9.12	8.81	9.09
Instruments and related products . . . . .	1.87	1.85	1.84	1.90	3.34	3.28	3.27	3.42
Nondurable goods industries . . . . .	1.17	1.15	1.18	1.18	0.65	0.64	0.65	0.65
Food and kindred products . . . . .	0.91	0.90	0.90	0.91	(X)	(X)	(X)	(X)
Tobacco products . . . . .	1.46	1.54	1.75	1.74	(X)	(X)	(X)	(X)
Textile mill products . . . . .	1.53	1.57	1.57	1.57	(NA)	(NA)	(NA)	(NA)
Paper and allied products . . . . .	1.20	1.20	1.22	1.23	(NA)	(NA)	(NA)	(NA)
Chemicals and allied products . . . . .	1.45	1.38	1.44	1.45	(X)	(X)	(X)	(X)
Petroleum and coal products . . . . .	1.01	0.94	0.99	0.94	(X)	(X)	(X)	(X)
Rubber and plastics products . . . . .	1.27	1.25	1.28	1.26	(X)	(X)	(X)	(X)

<sup>P</sup> Preliminary. <sup>r</sup> Revised. (X) Not applicable. (NA) Not available.

<sup>1</sup> Excludes the following industries with no unfilled orders : Wood and lumber products; glass containers; metal cans, barrels and drums; farm and garden machinery; motor vehicle assembly operations; other transportation equipment; foods and related products; tobacco; knitting mill products; apparel and related products; chemicals; petroleum and coal products; and rubber and plastics products.

**Table 9. REVISIONS TO PREVIOUSLY PUBLISHED MONTHLY PERCENT CHANGES**  
(Based on seasonally adjusted data)

Industry	Shipments			New orders			Unfilled orders			Inventories		
	Jan. <sup>1</sup> 1999	Jan. <sup>2</sup> 1994-1998	Jan. 1998-Dec. 1998	Jan. <sup>1</sup> 1999	Jan. <sup>2</sup> 1994-1998	Jan. 1998-Dec. 1998	Jan. <sup>1</sup> 1999	Jan. <sup>2</sup> 1994-1998	Jan. 1998-Dec. 1998	Jan. <sup>1</sup> 1999	Jan. <sup>2</sup> 1994-1998	Jan. 1998-Dec. 1998
All manufacturing industries . . . . .	(X)	0.2	0.1	(X)	0.2	0.2	(X)	0.1	0.1	(X)	0.0	0.0
Durable goods industries . . . . .	-0.5	0.2	0.2	-0.3	0.4	0.3	0.0	0.1	0.1	(X)	0.1	0.1
Stone, clay, and glass products . . . . .	(X)	0.4	0.4	(X)	0.5	0.5	(X)	0.4	0.4	(X)	0.2	0.1
Primary metals . . . . .	0.3	0.2	0.3	-0.2	0.9	0.8	-0.2	0.5	0.2	(X)	0.2	0.1
Fabricated metal products . . . . .	(X)	0.4	0.2	(X)	0.6	0.3	(X)	0.3	0.2	(X)	0.3	0.1
Industrial machinery and equipment . . . . .	-0.3	0.9	0.3	0.2	1.1	0.3	0.2	0.1	0.1	(X)	0.1	0.1
Electronic and other electrical equipment . . . . .	-0.9	0.4	0.5	-0.8	0.9	1.3	0.2	0.5	0.6	(X)	0.1	0.2
Transportation equipment . . . . .	-0.1	0.4	0.6	-0.7	0.8	0.8	-0.1	0.1	0.1	(X)	0.2	0.2
Instruments and related products . . . . .	(X)	0.7	0.5	(X)	1.6	1.2	(X)	0.4	0.2	(X)	0.2	0.0
Nondurable goods industries . . . . .	(X)	0.2	0.1	(X)	0.1	0.1	(X)	0.4	0.2	(X)	0.1	0.0
Food and kindred products . . . . .	(X)	0.2	0.1	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.1	0.1
Tobacco products . . . . .	(X)	0.1	0.0	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.0	0.0
Textile mill products . . . . .	(X)	0.5	0.3	(X)	(NA)	(NA)	(X)	(NA)	(NA)	(X)	0.1	0.1
Paper and allied products . . . . .	(X)	0.1	0.2	(X)	(NA)	(NA)	(X)	(NA)	(NA)	(X)	0.2	0.1
Chemicals and allied products . . . . .	(X)	0.1	0.3	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.3	0.1
Petroleum and coal products . . . . .	(X)	0.4	0.2	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.4	0.5
Rubber and plastics products . . . . .	(X)	0.5	0.1	(X)	(X)	(X)	(X)	(X)	(X)	(X)	0.1	0.0
Capital goods industries :												
Nondefense . . . . .	-0.6	0.9	0.3	-1.0	0.9	0.4	-0.1	0.1	0.1	(X)	0.1	0.1
Defense . . . . .	-3.7	1.0	0.6	-1.2	4.9	3.2	0.2	0.2	0.2	(X)	0.2	0.2

(X) Not applicable. (NA) Not available.

Note : The five year and the twelve month revisions are the differences between the month-to-month percent changes of the preliminary and final estimates. The monthly averages are the simple averages of the absolute values of the differences for the months specified. The advance to final percent change revisions for the durable goods industries are shown in the advance report for the month.

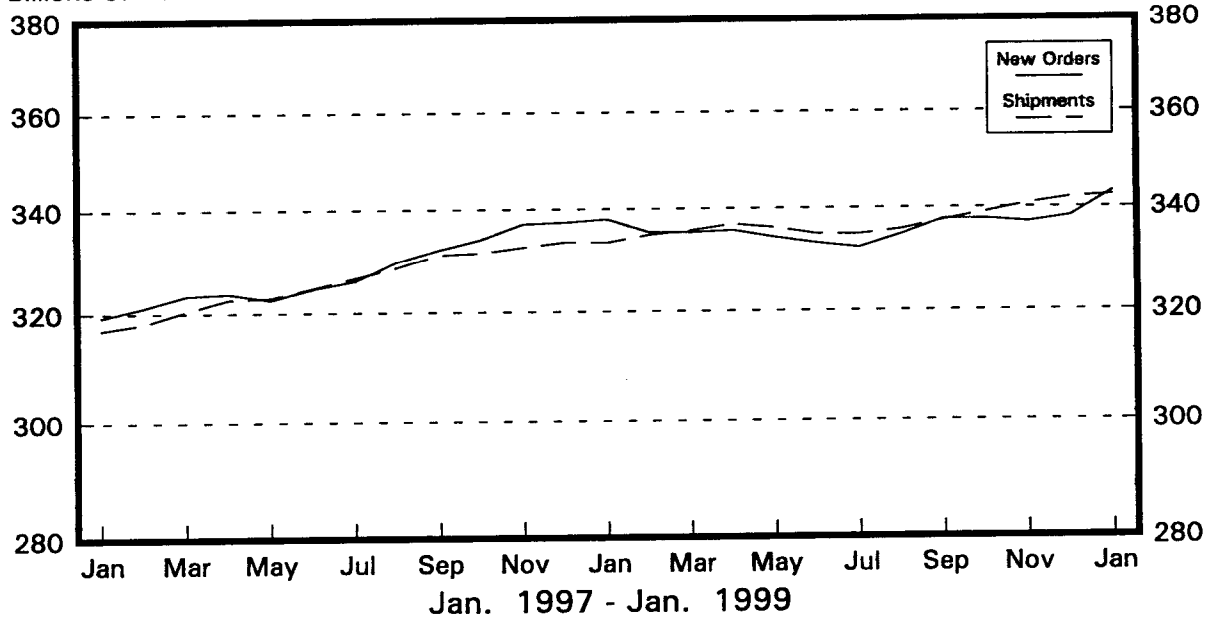
<sup>1</sup> The current month revisions are the difference between the advance percent change and the percent change as shown in this publication.

<sup>2</sup> Average for this month for the last five years.

## Total Manufacturing

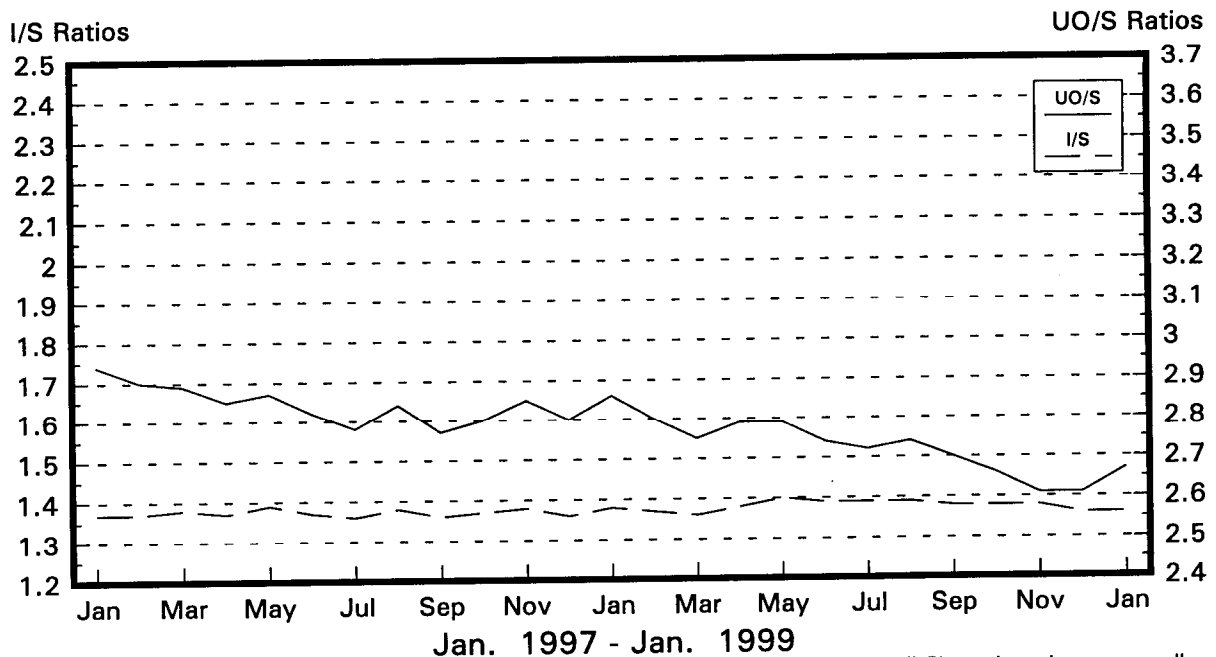
New Orders and Shipments  
Three Month Moving Averages

Billions of Dollars



## Total Manufacturing

Ratio of Unfilled Orders and  
Inventories to Shipments



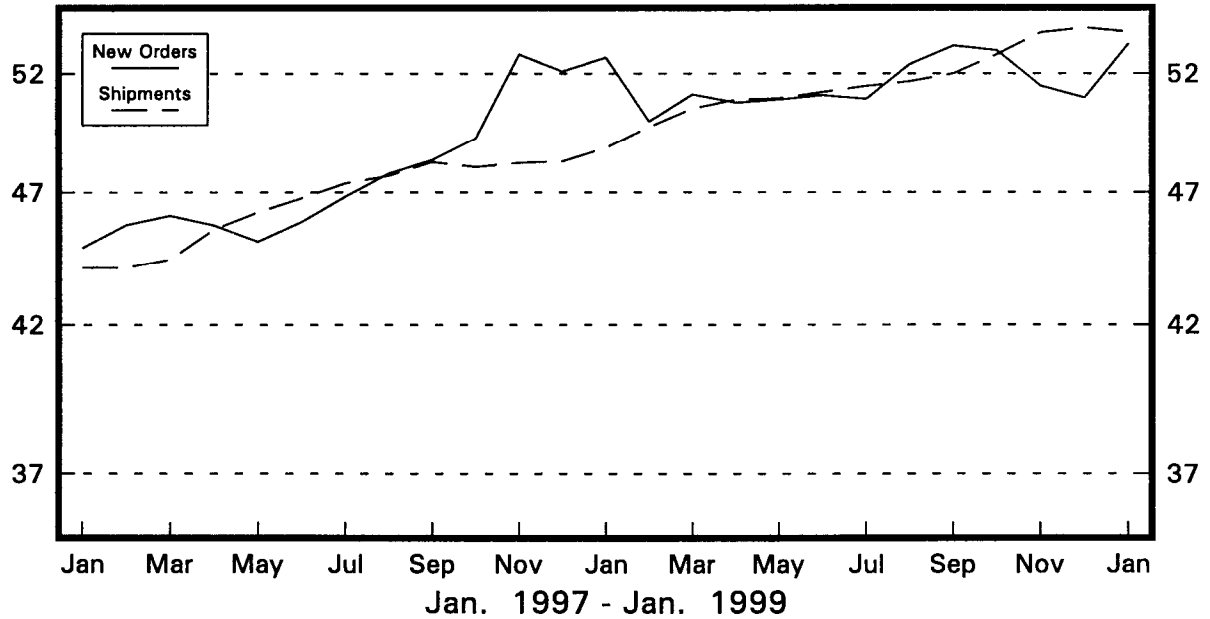
Note: All Charts based on seasonally adjusted current dollars.

# Nondefense Capital Goods

11

New Orders and Shipments  
Three Month Moving Averages

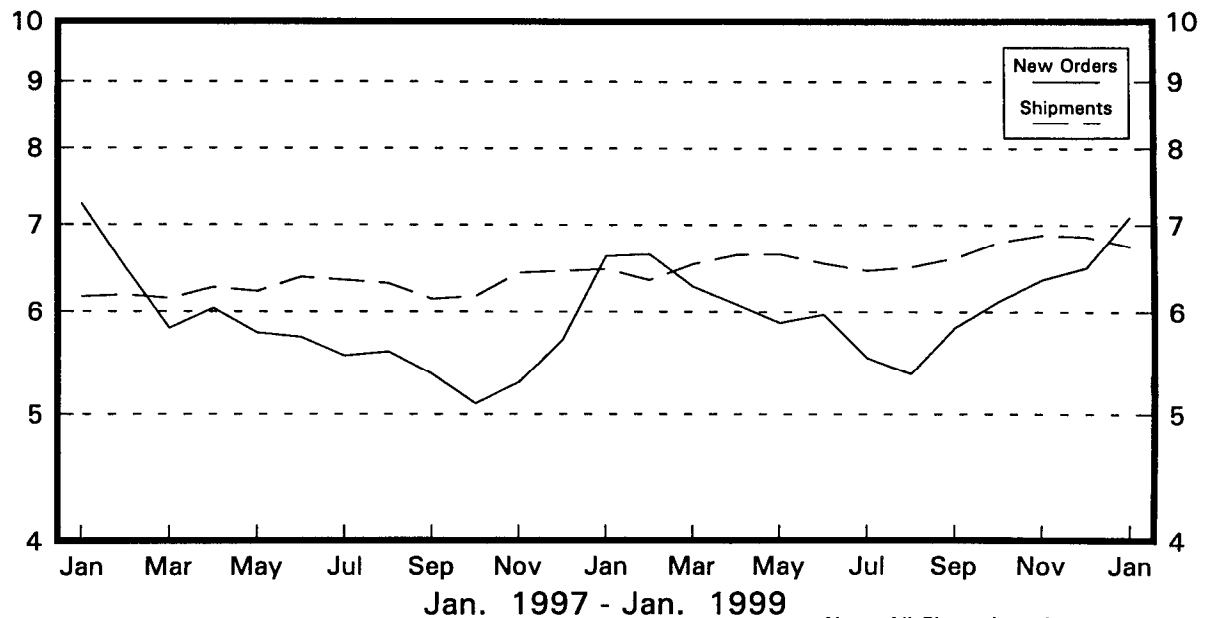
Billions of Dollars



# Defense Capital Goods

New Orders and Shipments  
Three Month Moving Averages

Billions of Dollars



Note: All Charts based on seasonally adjusted current dollars.